

**31A-5-101 Definitions.**

In this chapter, unless the context requires otherwise:

- (1) The definitions of the following terms applicable to the Utah Revised Business Corporation Act in Section 16-10a-102 apply to stock corporations:
  - (a) "affiliate";
  - (b) "mail"; and
  - (c) "notice."
- (2) The definitions to the following terms applicable to nonprofit corporations in Section 16-6a-102 apply to mutuals:
  - (a) "articles of incorporation";
  - (b) "bylaws"; and
  - (c) "member."
- (3) "Promoter securities" are securities issued by a stock insurer to the incorporators, directors, officers, or their families or nominees at any time prior to, and up to one year following, the issuance of a certificate of authority to the stock insurer.

Amended by Chapter 386, 2009 General Session